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MALAYSIA EXTERNAL TRADE INDICES, JANUARY 2026

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# Malaysia's Terms of Trade in January 2026 increased by 0.8 per cent to 124.5 points compared to the previous month.

## Exports

The **export unit value index** declined by 0.2 per cent in January 2026, contributed by a decreased in the index of animals & vegetable oils & fats (-2.8%), machinery & transport equipment (-0.2%) and mineral fuels (-0.2%). The **export volume index** also decreased by 3.7 per cent in line with the declined in the indices of manufactured goods (-14.0%), chemicals (-7.5%) and machinery & transport equipment (-4.0%). Meanwhile **seasonally adjusted export volume index** increased by 1.0 per cent from 177.2 points to 179.0 points.

Referring to the annual comparison, both the **exports unit value index** and the **volume index** expanded by 1.3 per cent and 18.1 per cent respectively.

## Imports

The **import unit value index** also declined by 1.0 per cent in January 2026, due to the decreases in the indices of animal & vegetable oils & fats (-5.7%), mineral fuels (-5.3%) and machinery & transport equipment (-0.4%). The **import volume index** also decreased by 3.1 per cent in January 2026 as compared to the previous month, contributed by the decreased in the index of miscellaneous manufactured articles (-17.3%), machinery & transport equipment (-6.0%) and chemicals (-3.6%). The **seasonally adjusted import volume index** decreased by 28.7 per cent from 236.9 point to 168.8 points.

A year-on-year comparison showed that the **import unit value index** declined by 3.7 per cent, while **volume index** edged up by 9.4 per cent.

## Terms of trade

Malaysia's **terms of trade** increased 0.8 per cent month-on-month to 124.5 points in January 2026, driven by the increase in the index of mineral fuels (+5.4%), animal & vegetable oils & fats (+3.0%) and food (+1.6%). Meanwhile, Malaysia **terms of trade** increased 5.1 per cent year-on-year from 118.4 points in January previous year.

\*Notes:

The January 2026 data is provisional and subject to revision in later issues.

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